

PROGRESS 2014-1 TRUST

Monday, 22 July 2019

Transaction Name:	Progress 2014-1 Trust
Trustee:	Perpetual Trustee Company Limited
Security Trustee:	P.T. Limited
Originator:	AMP Bank Limited
Servicer & Custodian:	AMP Bank Limited
Issue Date:	Thursday, 20th March 2014
Maturity Date:	Saturday, 22th July 2045
Payment Date:	The 22nd day of each month
Business Day for Payments:	Sydney & Melbourne
Determination Date & Ex-Interest Date:	Three Business Days before each Payment Date.

	<u>Base</u>	<u>Margin</u>	<u>Interest Calculation</u>
Class A Notes	1 M BBSW	95bps	Actual/365
Class AB Notes	1 M BBSW	165bps	Actual/365
Class B1 Notes	1 M BBSW	245bps	Actual/365
Class B2 Notes	1 M BBSW	300bps	Actual/365

	<u>Currency</u>	<u>Initial Stated Amount</u>	<u>Current Invested Amount</u>	<u>Current Stated Amount</u>	<u>Percentages at Issue</u>	<u>Current Percentages</u>	<u>Rating S&P/Moodys</u>
Class A Notes	A\$	920,000,000.00	202,505,443.32	202,505,443.32	92.00%	84.88%	AAA / Aaa
Class AB Notes	A\$	60,000,000.00	27,065,189.51	27,065,189.51	6.00%	11.34%	AAA /n.r
Class B1 Notes	A\$	15,000,000.00	6,766,297.38	6,766,297.38	1.50%	2.84%	AA-/n.r.
Class B2 Notes	A\$	5,000,000.00	2,255,432.45	2,255,432.45	0.50%	0.95%	AA-/n.r.
TOTAL		1,000,000,000.00	238,592,362.66	238,592,362.66	100.00%	100.00%	

Current Payment Date: Monday, 22 July 2019

	<u>Pre Payment Date Bond Factors</u>	<u>Coupon Rate</u>	<u>Coupon Rate Reset Date</u>	<u>Initial Issued Notes (No.)</u>	<u>Interest Payment (per security)</u>	<u>Principal Payment (per security)</u>	<u>Post Payment Date Bond Factors</u>
Class A Notes	0.2244	2.1550%	22-Jul-19	920,000	0.37	4.31	0.2201
Class AB Notes	0.4599	2.8550%	22-Jul-19	60,000	1.01	8.83	0.4511
Class B1 Notes	0.4599	3.6550%	22-Jul-19	15,000	1.29	8.83	0.4511
Class B2 Notes	0.4599	4.2050%	22-Jul-19	5,000	1.48	8.83	0.4511
TOTAL				1,000,000	4.15	30.79	

COLLATERAL INFORMATION

	<u>At Issue</u>	<u>Jun - 19</u>
Total pool size:	\$990,335,358.00	\$236,564,327.56
Total Number Of Loans (UnConsolidated):	5348	1697
Total number of loans (consolidating split loans):	3382	1108
Average loan Size:	\$292,825.00	\$213,505.71
Maximum loan size:	\$1,000,000.00	\$896,948.67
Total property value:	\$1,796,650,473.00	\$592,186,549.35
Number of Properties:	3646	1190
Average property value:	\$492,773.00	\$497,635.76
Average current LVR:	57.70%	42.31%
Average Term to Maturity (months):	306.17	239.37
Maximum Remaining Term to Maturity (months):	357.21	293.23
Weighted Average Seasoning (months):	36.16	100.31
Weighted Average Current LVR:	65.53%	57.97%
Weighted Average Term to Maturity (months):	316.09	253.83
% of pool with loans > \$500,000:	27.66%	23.19%
% of pool (amount) LoDoc Loans:	0.00%	0.00%
Maximum Current LVR:	92.37%	132.13%
% Fixed Rate Loans(Value):	27.42%	7.21%
% Interest Only loans (Value):	47.37%	16.40%
Weighted Average Mortgage Interest:	5.38%	4.46%
Investment Loans:	29.48%	30.82%

NOTE: Loan purpose determines investment lending classification from 01/03/2019

Outstanding Balance Distribution

	<u>\$ % at Issue</u>	<u>Jun - 19</u>
≤ \$0	0.00%	-0.08%
> \$0 and ≤ \$100,000	2.51%	4.50%
> \$100,000 and ≤ \$150,000	3.94%	6.88%
> \$150,000 and ≤ \$200,000	7.86%	10.63%
> \$200,000 and ≤ \$250,000	10.92%	11.60%
> \$250,000 and ≤ \$300,000	11.64%	12.62%
> \$300,000 and ≤ \$350,000	11.91%	9.62%
> \$350,000 and ≤ \$400,000	9.24%	9.93%
> \$400,000 and ≤ \$450,000	8.23%	6.10%
> \$450,000 and ≤ \$500,000	6.10%	5.01%
> \$500,000 and ≤ \$550,000	5.08%	4.89%
> \$550,000 and ≤ \$600,000	4.76%	5.06%
> \$600,000 and ≤ \$650,000	3.41%	2.08%
> \$650,000 and ≤ \$700,000	2.73%	2.88%
> \$700,000 and ≤ \$750,000	2.04%	3.06%
> \$750,000 and ≤ \$800,000	2.98%	1.96%
> \$800,000 and ≤ \$850,000	2.18%	1.04%
> \$850,000 and ≤ \$900,000	1.94%	2.22%
> \$900,000 and ≤ \$950,000	1.96%	0.00%
> \$950,000 and ≤ \$1,000,000	0.59%	0.00%
> \$1,000,000 and ≤ \$1,050,000	0.00%	0.00%
> \$1,050,000 and ≤ \$1,100,000	0.00%	0.00%
Total	100.00%	100.00%

Outstanding Balance LVR Distribution	\$ % at Issue	Jun - 19
≤ 0%	0.00%	-0.08%
> 0% and ≤ 25%	4.32%	7.66%
> 25% and ≤ 30%	1.44%	2.63%
> 30% and ≤ 35%	2.73%	4.18%
> 35% and ≤ 40%	3.05%	5.88%
> 40% and ≤ 45%	2.90%	5.41%
> 45% and ≤ 50%	4.63%	6.12%
> 50% and ≤ 55%	4.93%	9.21%
> 55% and ≤ 60%	5.97%	7.32%
> 60% and ≤ 65%	8.41%	9.06%
> 65% and ≤ 70%	8.80%	13.29%
> 70% and ≤ 75%	15.02%	7.19%
> 75% and ≤ 80%	26.41%	11.50%
> 80% and ≤ 85%	2.30%	3.48%
> 85% and ≤ 90%	6.70%	5.11%
> 90% and ≤ 95%	2.39%	1.53%
> 95% and ≤ 100%	0.00%	0.12%
> 100%	0.00%	0.39%
Total	100.00%	100.00%

Mortgage Insurance	\$ % at Issue	Jun - 19
Genworth	19.92%	21.42%
QBE	80.08%	78.58%
Uninsured	0.00%	0.00%
Total	100.00%	100.00%

Seasoning Analysis	\$ % at Issue	Jun - 19
> 3 mths and ≤ 6 mths	2.89%	0.00%
> 6 mths and ≤ 9 mths	1.01%	0.00%
> 9 mths and ≤ 12 mths	1.09%	0.00%
> 12 mths and ≤ 15 mths	0.78%	0.00%
> 15 mths and ≤ 18 mths	9.24%	0.00%
> 18 mths and ≤ 21 mths	17.19%	0.00%
> 21 mths and ≤ 24 mths	18.32%	0.00%
> 24 mths and ≤ 36 mths	20.85%	0.00%
> 36 mths and ≤ 48 mths	9.49%	0.00%
> 48 mths and ≤ 60 mths	4.85%	0.00%
> 60 mths and ≤ 72 mths	3.58%	4.23%
> 72 mths and ≤ 84 mths	2.27%	23.55%
> 84 mths and ≤ 96 mths	1.23%	36.19%
> 96 mths and ≤ 108 mths	0.83%	13.98%
> 108 mths and ≤ 120 mths	3.92%	6.25%
> 120 mths	2.46%	15.79%
Total	100.00%	100.00%

Geographic Distribution	\$ % at Issue	Jun - 19
ACT - Metro	2.42%	2.55%
Total ACT	2.42%	2.55%
NSW - Inner city	0.06%	0.05%
NSW - Metro	29.19%	28.19%
NSW - Non metro	9.72%	8.25%
Total NSW	38.97%	36.49%
NT - Metro	0.37%	0.63%
NT - Non metro	0.01%	0.00%
Total NT	0.38%	0.63%
QLD - Inner city	0.08%	0.00%
QLD - Metro	8.43%	10.35%
QLD - Non metro	7.83%	8.17%
Total QLD	16.34%	18.53%
SA - Inner city	0.03%	0.00%
SA - Metro	5.77%	5.52%
SA - Non metro	0.46%	0.80%
Total SA	6.26%	6.33%
TAS - Inner city	0.01%	0.00%
TAS - Metro	0.45%	0.46%
TAS - Non metro	0.19%	0.23%
Total TAS	0.65%	0.69%
VIC - Inner city	0.45%	0.33%
VIC - Metro	18.64%	17.93%
VIC - Non metro	2.46%	2.10%
Total VIC	21.55%	20.36%
WA - Inner city	0.21%	0.33%
WA - Metro	12.32%	13.09%
WA - Non metro	0.93%	1.01%
Total WA	13.46%	14.43%
Total Inner City	0.83%	0.71%
Total Metro	77.58%	78.73%
Total Non Metro	21.59%	20.56%
Secured by Term Deposit	0.00%	0.00%
Total	100.00%	100.00%

<u>ARREARS \$ % (scheduled balance basis)</u>	<u>31-60</u>	<u>61-90</u>	<u>90+</u>	<u>Total</u>
Jul-18	0.29%	0.35%	0.65%	1.28%
Aug-18	0.14%	0.06%	0.69%	0.89%
Sep-18	0.11%	0.00%	0.66%	0.76%
Oct-18	0.56%	0.00%	0.42%	0.98%
Nov-18	0.37%	0.15%	0.60%	1.12%
Dec-18	0.28%	0.00%	0.79%	1.07%
Jan-19	0.25%	0.09%	0.74%	1.08%
Feb-19	0.42%	0.00%	0.58%	1.01%
Mar-19	0.15%	0.36%	0.59%	1.10%
Apr-19	0.62%	0.31%	0.96%	1.89%
May-19	0.33%	0.38%	1.04%	1.75%
Jun-19	0.20%	0.17%	1.14%	1.51%

<u>MORTGAGE SAFETY NET</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-18	8	1,329,285
Aug-18	5	787,150
Sep-18	3	624,980
Oct-18	2	345,822
Nov-18	2	346,445
Dec-18	4	881,287
Jan-19	2	352,092
Feb-19	4	871,898
Mar-19	9	2,244,017
Apr-19	9	2,250,151
May-19	9	2,248,593
Jun-19	8	2,030,678

<u>MORTGAGE IN POSSESSION</u>	<u>No of Accounts</u>	<u>Amount (\$)</u>
Jul-18	-	-
Aug-18	-	-
Sep-18	-	-
Oct-18	-	-
Nov-18	-	-
Dec-18	-	-
Jan-18	-	-
Feb-19	-	-
Mar-19	-	-
Apr-19	-	-
May-19	-	-
Jun-19	-	-

<u>PRINCIPAL LOSS</u>	<u>Gross Loss</u>	<u>LMI Claim</u>	<u>LMI Payment</u>	<u>Net loss</u>
2017	825,085	825,085	793,409	31,675
2018	225,675	225,675	109,842	115,833
Total	1,050,760	1,050,760	903,252	147,508

<u>EXCESS SPREAD</u>	<u>Excess Spread (A\$)</u>	<u>Excess Spread % p.a</u>	<u>Opening Bond Balance</u>
Jul-18	210,723.83	0.85%	\$ 297,799,504
Aug-18	125,595.80	0.52%	\$ 291,036,832
Sep-18	139,657.33	0.59%	\$ 284,717,378
Oct-18	103,671.11	0.45%	\$ 276,536,357
Nov-18	146,546.08	0.65%	\$ 268,588,026
Dec-18	150,197.19	0.68%	\$ 266,013,478
Jan-19	143,266.09	0.66%	\$ 262,243,416
Feb-19	212,475.77	0.98%	\$ 259,524,337
Mar-19	-	0.00%	\$ 255,180,395
Apr-19	149,181.47	0.71%	\$ 252,281,571
May-19	66,493.89	0.32%	\$ 248,747,431
Jun-19	122,262.54	0.60%	\$ 243,261,923
Total	13,274,802.25		

ANNUALISED CPR

	<u>CPR % p.a</u>
Jul-18	22.48%
Au-18	21.53%
Sep-18	27.99%
Oct-18	27.98%
Nov-18	9.40%
Dec-18	13.82%
Jan-19	9.74%
Feb-19	16.45%
Mar-19	10.91%
Apr-19	13.51%
May-19	21.70%
Jun-19	18.89%

RESERVES

	Available	Drawn	
Principal Draw			-
Liquidity Reserve Account	2,028,035.08		-
Income Reserve	150,000.00		-

SUPPORTING RATINGS

<u>Role</u>	<u>Party</u>	<u>Current Rating S&P / Moody's</u>	<u>Rating Trigger S&P /Moody's</u>
Fixed Rate Swap Provider	AMP Bank Limited	A-, A-2 / A2	below A-1 and A / A3(cr)
Liquidity Reserve Account Holder	MUFG	A, A-1 / P-1	below A-2 or BBB+ / P-1
Bank Account Provider	Westpac	A-1+ / P-1	below A-2 / P-1

SERVICER

Servicer:	AMP Bank Limited
Servicer Ranking or Rating:	A- / A2
Servicer Rating:	N/A
Servicer Experience:	Progress 2005-2 Trust Progress 2006-1 Trust Progress 2007-1G Trust Progress 2008-1R Trust Progress 2009-1 Trust Progress 2010-1 Trust Progress 2011-1 Trust Progress 2012-1 Trust Progress 2012-2 Trust Progress 2013-1 Trust Progress 2014-1 Trust Progress 2014-2 Trust Progress 2016-1 Trust Progress 2017-1 Trust Progress 2017-2 Trust Progress 2018-1 Trust Progress Warehouse Trust No .1 Perpetual Trustee (Cold)
Back-Up Servicer:	